

Dan Schwartz
State Treasurer



STATE OF NEVADA
OFFICE OF THE STATE TREASURER

FOR IMMEDIATE RELEASE
April 30, 2018

Media Contacts:
Grant Hewitt
Mobile: 775-684-5600

STATE'S PORTFOLIO RETURNS CONTINUE TO SOAR

Carson City, NV – This morning, State Treasurer Dan Schwartz released updated investment returns for the State's General Portfolio and the Local Government Investment Pool (LGIP). Returns to the state have quadrupled since Schwartz took office in 2015, while returns to local municipalities are up nearly 20X.

As of March 31, 2018, the State's General Portfolio had already returned nearly \$24 million to State government agencies with one quarter yet to go versus \$6.5 million in all of FY 2015. The current yield on the State's General Portfolio is 2.08%, breaking the 2.0% benchmark Schwartz said he would achieve.

As of March 31, 2018, the LGIP had distributed nearly \$10 million in interest to local governments for the past three quarters versus approximately \$550,000 in all of FY 2015. The current yield on the LGIP is 1.80% versus .09% when Schwartz took the reins in 2015.

"One of my top priorities when I took office was to make Nevada's capital work as hard as its citizens. Through the diligence and dedication of our staff, we are making that happen. We made several good decisions in the early days of my administration as well as bringing in the expert advice of outside managers to oversee a portion of our portfolio. The results speak for themselves. Our great staff and I will continue to find ways to maximize our investment returns," said Treasurer Schwartz.

For more information, contact Chief of Staff, Grant Hewitt at 775-684-5600 or ghewitt@nevadatreasurer.gov

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